

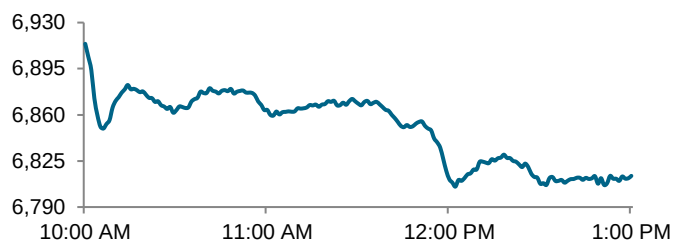
# DAILY MARKETS OVERVIEW

16 APRIL 2020

السوق الفرنسي كابتال  
Saudi Fransi Capital  
Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

| Index                          | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI)                   | 6,814      | -0.9    | -2.7  | -18.8 | 18.9     |
| Saudi (NOMU)                   | 6,349      | -3.8    | 3.3   | -14.7 | 42.0     |
| Energy                         | 4,682      | -1.1    | -3.8  | -14.0 | 19.4     |
| Materials                      | 4,128      | -1.3    | -3.1  | -20.1 | 33.4     |
| Capital Goods                  | 3,228      | -1.4    | -3.4  | -25.5 | 41.9     |
| Com. & Prof. Svc               | 3,410      | -0.4    | -5.8  | -28.5 | 12.1     |
| Transportation                 | 3,207      | -0.5    | -0.9  | -27.0 | 15.7     |
| Cons. Durables & Apparel       | 2,926      | -1.4    | -2.0  | -16.5 | NA       |
| Consumer Services              | 2,916      | -0.8    | -3.7  | -26.3 | 26.3     |
| Media                          | 7,369      | -0.8    | -3.5  | -21.6 | 21.4     |
| Retailing                      | 6,338      | -0.2    | 0.1   | -17.7 | NA       |
| Food & Staples Retailing       | 7,529      | 0.0     | -0.1  | 13.8  | NA       |
| Food & Beverages               | 4,648      | 1.0     | -1.1  | 6.8   | 45.0     |
| Health Care Equipment          | 3,283      | -0.8    | -1.4  | -12.0 | 22.3     |
| Pharma, Biotech & Life Science | 3,496      | -1.3    | 0.0   | -2.8  | NA       |
| Banks                          | 6,085      | -1.0    | -3.7  | -24.9 | 11.0     |
| Diversified Financials         | 2,833      | -1.2    | -2.6  | -14.2 | NA       |
| Insurance                      | 4,005      | -1.2    | -2.7  | -11.3 | 37.5     |
| Telecommunication              | 6,063      | -0.4    | 0.4   | -6.3  | 18.7     |
| Utilities                      | 3,852      | 0.3     | -0.6  | -12.4 | 47.8     |
| REITs                          | 3,694      | -0.2    | 0.4   | -12.0 | 20.6     |
| Real Estate                    | 2,576      | -1.3    | -1.8  | -17.8 | NA       |

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

| Company                                      | Last Close | % Change | Value (SAR mn) |
|----------------------------------------------|------------|----------|----------------|
| Arab Sea Information System Co.              | 28.10      | 10.0%    | 163            |
| Saudi Printing & Packaging Co.               | 12.74      | 6.9%     | 21             |
| Filing & Packing Materials Manufacturing Co. | 36.45      | 3.3%     | 32             |
| The Saudi Investment Bank                    | 13.00      | 3.0%     | 4              |
| National Metal Manufacturing and Casting Co. | 12.54      | 3.0%     | 15             |

Source: Tadawul

## Upcoming General Assembly Meetings

| Company                       | Date      |
|-------------------------------|-----------|
| Saudi Kayan Petrochemical Co. | 16-Apr-20 |
| National Petrochemical Co.    | 16-Apr-20 |
| Baazeem Trading Co.           | 16-Apr-20 |
| Arriyadh Development Co.      | 19-Apr-20 |
| Arabian Cement Co.            | 19-Apr-20 |
| Northern Region Cement Co.    | 19-Apr-20 |

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of April 16, 2020

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.9% lower to 6,814, while NOMU declined 3.8% to 6,349 on Wednesday. TASI traded value totaled SAR 3.6bn and averaged SAR 4.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.5% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Wednesday, trading at P/E (TTM) of 12.3x vs 18.9x for TASI.
- Banks and Materials declined 1.0% and 1.3%, respectively. Telecom closed 0.4% lower. Food & Beverages (up 1.0%) was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), Saudi Printing & Packaging Co. (4270/SPPC AB) and Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB), led the gainers.
- According to the International Monetary Fund (IMF), KSA's economy is forecasted to contract 2.3% in 2020, and the non-oil GDP is expected to contract by 4%. However, in 2021, KSA's economy is expected to grow 2.9%. (Source: Arabian Business)
- King Salman has approved an additional package of measures to help the private sector deal with the economic impact of the coronavirus. The package includes SAR 50bn (USD 13.3bn) to accelerate payment of private sector dues, provide liquidity to several sectors and cover wages of those working in passenger transport. Another SAR 47bn (USD 12.5bn) has been set aside for the health sector, to be disbursed as needed to build capacity. (Source: Zawya)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) is in early talks with banks for a loan of about USD 10bn (SAR 37.6bn) to help finance its acquisition of a 70% stake in Saudi Basic Industries Corp. (2010/SABIC AB). (Source: Zawya)
- Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB) will supply 1.5mn liters of petrol to support several government entities involved in containing the COVID-19 outbreak. The move comes in line with the KSA government's efforts to prevent the coronavirus spread and falls within the company's corporate social responsibility (CSR) initiatives. (Source: Argam)
- Alandalus Property Co. (4320/ALANDALU AB) revealed the company is taking all necessary steps to minimize the operating expenses of malls and commercial centers in order to mitigate the effects of the precautionary measures, which it said will not have a permanent impact on its business and future projects. (Source: Argam)

## Top 5 Losers

| Company                               | Last Close | % Change | Value (SAR mn) |
|---------------------------------------|------------|----------|----------------|
| Eastern Province Cement Co.           | 27.65      | -8.4%    | 38             |
| Wataniya Insurance Co.                | 20.92      | -5.2%    | 22             |
| Rabigh Refining and Petrochemical Co. | 13.04      | -5.0%    | 44             |
| Banque Saudi Fransi                   | 28.50      | -4.8%    | 37             |
| Hail Cement Co.                       | 10.88      | -4.4%    | 43             |

## Most Active Stocks by Value (SAR mn)

| Company                         | Last Close | % Change | Value (SAR mn) |
|---------------------------------|------------|----------|----------------|
| Al Rajhi Bank                   | 53.70      | -0.9%    | 333            |
| Alinma Bank                     | 15.36      | 0.0%     | 322            |
| Arab Sea Information System Co. | 28.10      | 10.0%    | 163            |
| The Saudi Arabian Oil Company   | 30.70      | -1.3%    | 136            |
| Seera Group Holding             | 13.50      | -0.2%    | 131            |

Source: Tadawul

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## GCC Stock Indices

| Index           | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM)     | 1,897      | -2.2    | 3.7   | -31.4 | 7.0      |
| Abu Dhabi (ADX) | 4,127      | -1.2    | 0.3   | -18.7 | 11.6     |
| Kuwait (KSE)    | 4,654      | -0.1    | 1.5   | -16.7 | 18.6     |
| Qatar (QE)      | 8,852      | -0.9    | -1.5  | -15.1 | 13.1     |
| Oman (MSM)      | 3,596      | -0.2    | 3.5   | -9.7  | 7.4      |
| Bahrain (BSE)   | 1,308      | 0.1     | 0.6   | -18.7 | 9.4      |
| DJMENA Index    | 477        | -1.2    | -0.9  | -21.2 | NA       |

Source: Bloomberg, Reuters

## Global Stock Indices

| Index                 | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500)          | 2,783      | -2.2    | -0.2  | -13.8 | 18.3     |
| US (NASDAQ 100)       | 8,393      | -1.4    | 2.9   | -6.5  | 33.5     |
| UK (FTSE 100)         | 5,598      | -3.3    | -4.2  | -25.8 | 16.1     |
| Germany (DAX)         | 10,280     | -3.9    | -2.7  | -22.4 | 17.8     |
| France (CAC 40)       | 4,354      | -3.8    | -3.4  | -27.2 | 15.9     |
| Russia (MICEX)        | 2,499      | -5.0    | -6.7  | -18.0 | 5.6      |
| Japan (Nikkei)        | 19,550     | -0.5    | 0.3   | -17.4 | 17.3     |
| Hong Kong (HSI)       | 24,145     | -1.2    | -0.6  | -14.3 | 9.8      |
| South Korea (KOSPI)   | 1,857      | 0.0     | -0.2  | -15.5 | NA       |
| China (SHCOMP)        | 2,811      | -0.6    | 0.5   | -7.8  | 13.3     |
| India (NIFTY)         | 8,925      | -0.8    | -2.0  | -26.7 | 17.3     |
| Brazil (IBOV)         | 78,831     | -1.4    | 1.5   | -31.8 | 14.7     |
| Turkey (BIST 100)     | 95,855     | -2.7    | -0.6  | -16.2 | 7.5      |
| Egypt (EGX30)         | 10,342     | -1.1    | 0.2   | -25.9 | 8.2      |
| MSCI Emerging Markets | 888        | -0.9    | 0.0   | -20.3 | 12.3     |
| MSCI World            | 1,960      | -2.3    | -0.6  | -16.9 | 17.2     |

Source: Bloomberg, Reuters

## Commodities Prices

| Index                  | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl)   | 27.7       | -6.5    | -12.0 | -58.0 | -61.4    |
| Natural Gas (\$/mmbtu) | 1.6        | -3.2    | -7.6  | -27.0 | -38.2    |
| Gold (\$/oz)           | 1,717      | -0.6    | 1.2   | 13.2  | 34.5     |
| Silver (\$/oz)         | 15.5       | -1.8    | -0.7  | -13.4 | 3.1      |
| Platinum (\$/oz)       | 778        | -0.4    | 3.7   | -19.5 | -11.7    |
| Copper (\$/t)          | 5,082      | -1.0    | 1.2   | -17.4 | -21.4    |
| Zinc (\$/t)            | 1,920      | 0.6     | 1.0   | -15.8 | -33.8    |
| Lead (\$/mt)           | 1,664      | -1.2    | -1.2  | -13.5 | -14.3    |
| Wheat (\$/bu)          | 541        | -1.7    | -3.0  | -3.3  | 7.0      |
| Corn (\$/bu)           | 327        | -1.7    | -1.7  | -15.7 | -21.4    |
| Sugar (\$/lb)          | 10.3       | 0.3     | -2.0  | -23.4 | -27.5    |

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

| Country      | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US           | 1.18       | 0.00         | -0.73      | 0.00    |
| Saudi Arabia | 1.23       | 0.00         | -1.00      | 0.05    |
| UAE          | 1.73       | 0.03         | -0.48      | 0.56    |
| Kuwait       | 1.94       | 0.00         | -0.81      | 0.76    |
| Qatar        | 1.26       | 0.01         | -0.99      | 0.09    |
| Bahrain      | 1.98       | 0.00         | -0.68      | 0.81    |

Source: Reuters

**NOTES:** (1) Prices updated as of April 16, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended lower on Wednesday. S&P 500 and NASDAQ declined 2.2% and 1.4%, respectively. Dow Jones Industrial closed 1.9% lower. In Europe, UK decreased 3.3%. Germany and France ended 3.9% and 3.8% lower, respectively.
- Asian markets are trading in red on Thursday. China is down 0.2%. Japan and South Korea are trading 1.5% and 0.1% lower, respectively. Hong Kong and India are down 0.8% and 0.1%, respectively, in the morning session.
- GCC markets ended mostly lower Wednesday. Dubai and Abu Dhabi declined 2.2% and 1.2%, respectively. Kuwait and Qatar closed 0.1% and 0.9% higher, respectively. Oman decreased 0.2%, while Bahrain increased 0.1%.
- According to the US EIA Petroleum status report, crude oil inventories were up 19.2mn (prior: +15.2mn barrels) barrels for the week ended April 10. (Source: Trading Economics)
- US Industrial Production for March 2020 stood at -5.4% M/M, -5.5% Y/Y (prior: 0.5% M/M, 0.0% Y/Y, consensus: -4.0% M/M). (Source: Trading Economics)
- The International Energy Agency (IEA) stated that oil demand is expected to fall by a record 9.3 million barrel per day (mbpd) Y/Y in 2020 as mobility came to a halt due to the impact of containment measures in 187 countries and territories. (Source: Argaam)
- According to the International Monetary Fund (IMF), as the coronavirus pandemic sweeps across the world, growth in the Middle East and Central Asia region is projected to fall from 1.2% in 2019 to -2.8% in 2020, lower than the growth rates during the 2008 global financial crisis and the 2015 oil price shock. (Source: Trade Arabia)
- According to the IMF's World Economic Outlook, UAE's economy will contract 3.5% in 2020 amid the pandemic, but it is expected to grow 3.3% in 2021. (Source: Arabian Business)
- Dubai's Gulf Navigation Holding (GULFNAV UH) said its business has benefited from low oil prices and thus remained resilient despite the disruptions caused by the coronavirus pandemic. It also unveiled plans to raise AED 124mn (SAR 126.9mn) Sukuk to boost company's liquidity. (Source: Zawya)
- Abu Dhabi Islamic Bank (ADIB UH) has become the first Islamic bank to successfully execute trade finance distribution transactions using Blockchain technology. The cross-border transactions, which were completed with multiple banks, were made possible through ADIB's partnership with TradeAssets. (Source: Trade Arabia)
- Sharjah based developer Alef Group has announced that 68% of construction work has been completed on the first phase of its mixed-use community Al Mamsha and the project is scheduled for handover by the year-end. (Source: Trade Arabia)

## Coming Up

- US jobless claims for the week ended April 11 (prior: 6.6mn) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 17 (prior: +19.2mn barrels) will be announced on April 22. (Source: Trading Economics)
- UK Markit/CIPS Manufacturing PMI for April 2020 (prior: 47.8) will be announced on April 23. (Source: Trading Economics)



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